

# Fidelity® Puritan® FPURX

## Benchmark

Morningstar Moderately  
Aggr Target Risk

## Overall Morningstar Rating™

★★★★★

Out of 815 Moderate Allocation Investments. A fund's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

## Morningstar Return

High

## Morningstar Risk

Average

## Investment Information

### Investment Objective & Strategy from investment's prospectus

The investment seeks income and capital growth consistent with reasonable risk.

The fund invests approximately 60% of assets in stocks and other equity securities and the remainder in bonds and other debt securities, including lower-quality debt securities, when its outlook is neutral. It invests at least 25% of total assets in fixed-income senior securities (including debt securities and preferred stock). The fund invests in domestic and foreign issuers.

### Fees and Expenses as of 10-30-14

Prospectus Gross Expense Ratio	0.56%
Total Annual Operating Exp per \$1000	\$5.60
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

### Portfolio Manager(s)

Ramin Arani. M.S., Tufts University, 1992. B.A., Tufts University, 1992.  
Harley Lank. M.B.A., University of Pennsylvania (Wharton), 1996. B.S., Syracuse University, 1990.

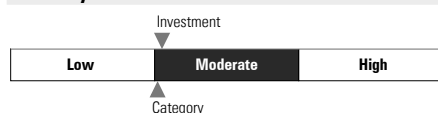
### Operations and Management

Fund Inception Date	04-16-47
Management Company	Fidelity Management & Research Company
Telephone	800-544-8544
Web Site	www.fidelity.com
Issuer	Fidelity Investments

### Category Description: Moderate Allocation

Moderate-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold larger positions in stocks than conservative-allocation portfolios. These portfolios typically have 50% to 70% of assets in equities and the remainder in fixed income and cash.

## Volatility and Risk



### Best 3 Month Return

18.56%  
(Mar '09 - May '09)

### Worst 3 Month Return

-23.82%  
(Sep '08 - Nov '08)

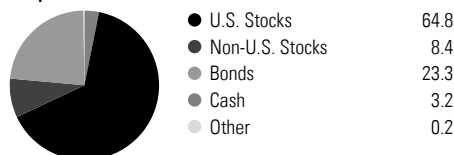
## Performance as of 06-30-15



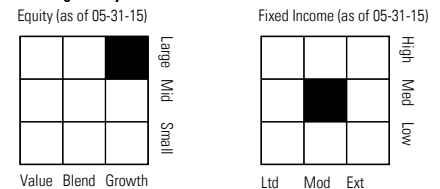
The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit [rps.troweprice.com](http://rps.troweprice.com).

## Portfolio Analysis

### Composition as of 05-31-15



### Morningstar Style Box™



### Top 10 Holdings as of 05-31-15

Asset	% Assets
Apple Inc	3.11
Actavis PLC	1.85
US Treasury Note 1% 05-15-18	1.60
Amgen Inc	1.33
Medtronic PLC	1.33
Visa Inc Class A	1.27
Google Inc Class C Capital Stock	1.26
Facebook Inc Class A	1.23
JPMorgan Chase & Co	1.23
Bank of America Corporation	1.20
Total Number of Stock Holdings	281
Total Number of Bond Holdings	890
Turnover Ratio %	160.00
Total Assets (\$mil)	25,651.56

### Morningstar Equity Super Sectors as of 05-31-15

Sector	% Fund
Cyclical	36.41
Sensitive	35.84
Defensive	27.75

### Morningstar F-I Sectors as of 05-31-15

Sector	% Fund	% Category
Government	23.56	24.28
Corporate	40.94	36.30
Securitized	19.19	17.85
Municipal	4.48	1.37
Cash & Equivalents	11.83	17.32
Other	0.00	2.88

## Principal Risks For more information on the risks presented, please refer to <http://rps.troweprice.com/riskglossary>

Prepayment (Call), Foreign Securities, Loss of Money, Not FDIC Insured, Issuer, Interest Rate, Market/Market Volatility, Equity Securities